

Success Story

Sage Intacct's multi-entity software supports global expansion

Resson

“Thanks to Sage Intacct, we’ve improved visibility and transparency across the board. The system is helping us manage the business better through data-driven intelligence surrounding the cost of doing business with a certain agricultural partner or specific type of crop. Our predictive cost analysis and trending budgets vs. actuals deliver valuable insights that empower business leaders to better forecast and plan around the company’s key priorities.”

Dirk Wierema

Director of Finance, Resson



Company overview

Resson is a bioinformatics and predictive analytics company that uses large scale data analytics, together with drones and swarm robotics, to help large and small agriculture companies, agricultural service providers and individual growers across three countries boost productivity and profits with near real-time predictive analysis for crop management.

Results with Sage Intacct

- Software paid for itself in <5 months.
- Scaled easily with rapid growth.
- Data-driven insights improved decision-making and accountability.
- Saved days of work by streamlining financial processes.
- Shortened financial close by >50%.

Company

Resson

Location

Nebraska, US

Industry

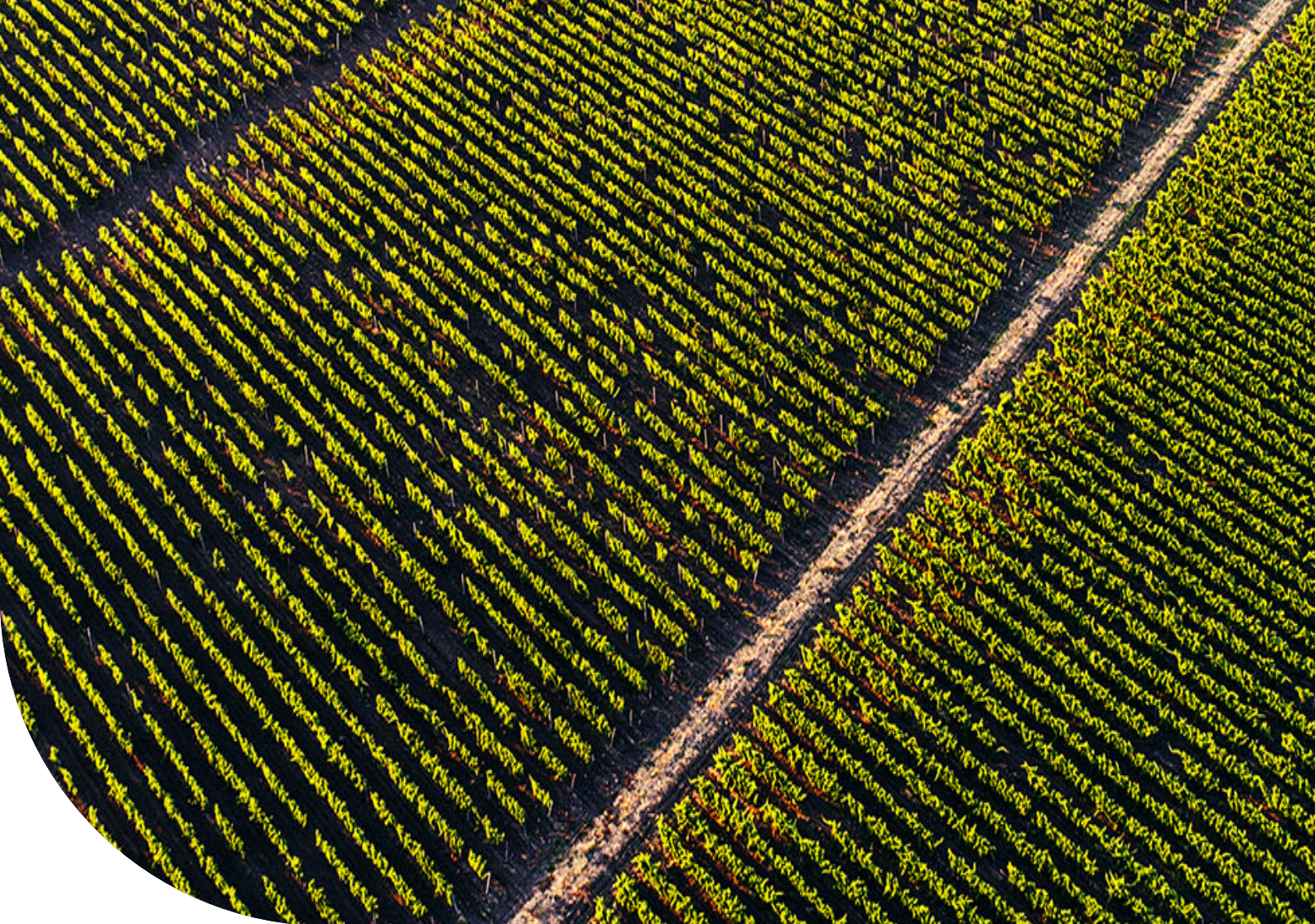
Technology & Software

Sage Products

Sage Intacct



Sage



Sage Intacct's multi-entity software supports global expansion

Launched in Canada five years ago, Resson helps customers optimize their crop yield through a predictive analytics platform that uses close proximity imagery to detect canopy coverage, pests, and diseases. The business grew rapidly during its first few years, established a US office in Silicon Valley, and received funding from strategic partners in the food and agriculture industry and well-known venture capital firms. Today, Resson runs its finance, administration, and marketing out of the US, with engineering and operations in Canada, which requires a robust global financial management solution.

Previously, the company had two different single user accounting systems—one in Canada and one in the US—and it was challenging to access the data they needed. The finance team had no good way to produce consolidated reports, and was wasting time with a lot of duplicate data entry and copying/pasting into Excel. Dirk Wierema, the director of finance at Resson, said, “We adopted Sage Intacct because we wanted to automate as much manual accounting as possible so we’d be primed to scale without additional headcount. In order to do so, we needed a cloud-based, multi-entity, multi-currency solution that would bring efficiency to reduce the burden of managing our financials, as well as flexibility to meet our future reporting needs. We looked at Microsoft Dynamics GP as well, but the decision to go with Sage Intacct was a no brainer as soon as we saw our first demo.”



With Sage Intacct, for the first time, Resson can also slice and dice its financials by specific departments.

Financial transparency improves decision making and accountability

With the Sage Intacct financial management solution, Resson's executive team can make more timely decisions based on accurate data and predictive analytics, e.g. how to best invest the company's recent venture funding in key verticals or new crops to build its presence and drive growth. Dirk uses the software's powerful report writer to generate balance sheets, income statements, and cash flow reports, as well as historical spend analysis and budget forecasts—which enables real-time financial reviews during board and management meetings.

Sage Intacct's dimension capability lets Resson tag transactions with business context such as specific customers, projects, or departments, and then filter, group, and organize the data for more granular reporting. "Sage Intacct captures all of the expenses related to each of our customers, as well as to a specific proof of concept, crop, or field location for that customer," shared Dirk. "With this level of detail, we can keep peeling back the onion more and more, and compare profitability across customers or projects. This helps us understand the full cost of our proofs of concept, and how much we should expect to invest as we continue to enter new markets," Dirk explains.

For the first time, Resson can also slice and dice its financials by specific departments. Now that managers know exactly what their group is spending on categories like travel or equipment, Sage Intacct helps increase accountability and cost efficiency across the organization. Next up, Dirk plans to build a Sage Intacct dashboard that will monitor the company's cash position, which will help him keep the board apprised of critical metrics around spend and cash burn, and will help the CEO better plan for any future funding needs.



Automated currency conversions slash reporting time

Just a few short months after implementing Sage Intacct, Resson moved from a cumbersome quarterly close process to a consistent monthly cycle and slashed its financial close in half— from over ten days to four. Dirk notes that one of his biggest time savings from the software comes during multi-entity consolidations. Dirk said, “Our first month of global consolidations on Sage Intacct was seamless. I no longer had to spend a day and half tracking down exchange rates and tediously converting between US and Canadian currencies. Now, we can view current or historical books in either currency at any time, and I can prepare quarterly budget forecasts for our board in literally five minutes.”

Resson’s finance team also saves eight hours each month on payroll journal entries. They simply upload data from their service provider directly into Sage Intacct, rather than exporting the information from one system and manually entering it into another every two weeks. And now that the system is accurately capturing project expenses, Dirk is extending these efficiencies further by adding Nexonia’s advanced expense management app from the Sage Intacct Marketplace.

Dirk concluded, “Any startup that’s building their business for growth should consider implementing Sage Intacct early on. By investing a bit more in a powerful financial system today, you’ll create a ‘nest egg’ for whatever might come in the future, and the cost of implementation at this stage will be five times less than a complex migration would be four years down the road.”

